

MINUTES OF SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
INDUSTRIAL VALVE SALES & SERVICE, INC.

A special meeting of the Board of Directors of the above-captioned Corporation was held on the date, time, and at the place set forth in the written waiver of notice signed by all the Directors, fixing such time and place, and prefixed to the minutes of this meeting.

The meeting was called to order by the President and a plea agreement and a self-compliance program were presented to the meeting. After discussion, upon motion duly made, seconded and carried, it was

RESOLVED, that the plea agreement and the self-compliance program presented to the meeting is hereby approved and adopted by this Board of Directors, and that the Board of Directors, does hereby authorize a plea of guilty by the Corporation, Industrial Valve Sales & Service, Inc., to the charge of violation of 18 U.S.C. § 371, in the United States District Court, Northern District of Georgia.

The Board further authorizes Donald F. Williams, acting as President of the Corporation, to enter into the plea agreement in connection therewith, and to further take all action necessary to enter said plea on behalf of the Corporation.

The Board does hereby further authorize Industrial Valve Sales & Service, Inc. to adopt a self-compliance program to prevent any unauthorized payments on accounts or improper payments, commissions, premiums, or finders fees paid to persons associated with vendors, suppliers, or customers. The self-compliance program is to become hereby adopted and published in the Employee Handbook of Industrial Valve Sales & Service, Inc.

It is further ordered that a copy of said plea agreement and self-compliance program be annexed to the minutes of this meeting as Exhibits A and B, respectively; and it was further

RESOLVED, that the President and such other officers as he may designate are hereby authorized, empowered and directed to take any and all action necessary or desirable to carry out the provisions of said plea agreement and self-compliance program.

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the same was adjourned.

DATED this 8th day of November, 2002.

/S/
Secretary

APPROVED:

/S/
DONALD F. WILLIAMS, President